



Investment Strategy

The fund uses Oxus's proprietary PARTEO model to trade a basket of equities, equity indices and commodities to deliver superior risk-adjusted returns with low drawdowns

Portfolio Managers

Dr. Surjit Bhalla
Varun Khandelwal

Performance (since July 2003)

	Oxus	NIFTY
Avg Monthly Return	2.7	1.9
Avg Annual Return	37.8	25.8
Annualized Volatility	45.4	30.0
Best Month	34.4	28.1
Worst Month	-37.3	-26.4
% Positive Months	54.1	58.1
% Negative Months	45.9	41.9
Sharpe Ratio	0.70	0.66

Best 3 Months	Worst 3 Months
86.5%	-36.6%
Sept to Nov 2007	Jan to Mar 2008

Investment Conditions

Structure	Open-ended
Subscription	Daily
Currency	INR
Redemption	Month-end
Redemption Notice	30 days
Management Fee	2%
Performance Fee	20%
High Water Mark	Yes

Operations and Management

Inception	Dec 1998
Domicile	India
Regulator	SEBI
Auditors	KPMG

Contact

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Sep 5, 2009

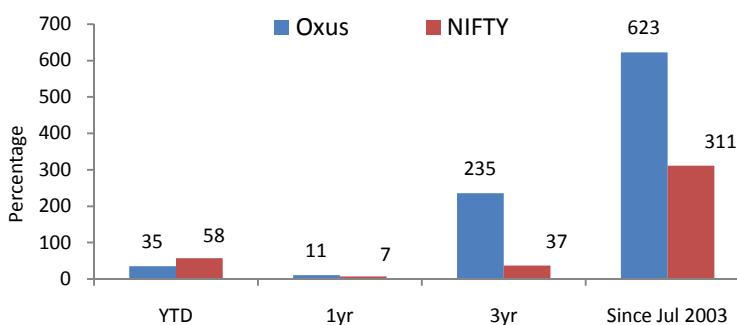
The NIFTY gained 3% in August amid increasingly optimistic outlook for global and domestic growth. Economic data and corporate newsflow continued to remain positive - US non-farm payrolls exceeded expectation, France and Germany seem to be exiting the recession and corporate activity rose.

Going forward, we expect the markets to remain volatile with an upward bias.

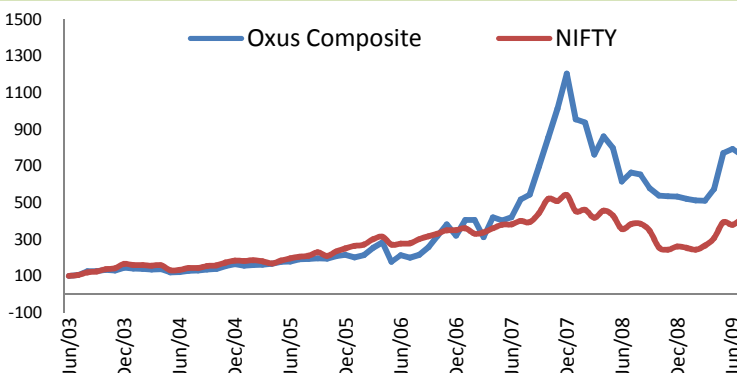
Monthly Returns - Aug 2009

Oxus	NIFTY	Mutual Funds	HedgeFund India Avg
-4.6	0.6	1.8	na

Oxus and NIFTY Returns



Rs. 100 invested in July 2003 Oxus Rs. 723 NIFTY Rs. 411



Disclosure: Past performance does not guarantee future results. The value of an investor's shares, when redeemed, may be worth more or less than their original cost.